



16/03/2011

**PRESS  
RELEASE**

## Call of the shareholders' meeting

### Angelo Miglietta new member of the Executive Committee

Trieste - The Board of Directors convened an ordinary and an extraordinary session of the Shareholders' Meeting for 26, 28 and 30 April 2011. At the ordinary session, the shareholders will be asked to approve the financial statements as at 31 December 2010 and to deliberate on the following matters: reduction to 18 of the number of members of the Board of Directors following the resignation of one of the directors; confirmation of the engagement for the statutory audit for the financial years 2012/2020; presentation of the report on the remuneration policy for the company and Group management; approval of a new long-term incentive plan (LTIP) for the senior management of Generali, for the managers of Generali and the Group, with a related authorisation for the purchase of own shares and use of such shares to service the LTIP; amendment of some articles of the Regulation for Shareholders' Meetings; appointment of the Board of Statutory Auditors and its chairman for the financial years 2011/2013.

At the extraordinary session, the shareholders will be asked to deliberate on some discretionary amendments to the corporate by-laws relating to the entry into force of Legislative Decree no. 27, 27 January 2010, introducing the possibility for participation and voting at the Shareholders' Meeting through electronic channels and the possibility to hold the Shareholders' Meeting with single call. A proposal will also be presented for the right to present lists for the appointment of the governance and control bodies and to review the functioning of the General Council to be reserved for the shareholders only.

The new LTIP, which will replace the plan approved by the Shareholders' Meeting on 24 April 2010 and interrupts that plan's cycles subsequent to the first cycle, is for the benefit of the Managing Directors, the managers with strategic responsibilities, the managers of the company and of the Group. Besides strengthening the link between management remuneration and performance as defined in the Group strategic plans (absolute performance), the purpose of the new plan is to maintain and strengthen the link between remuneration and the growth of value with respect to a peer group (relative performance). In addition to the direct link with the targets of the Group strategic plan, the plan is also based on the concept of coinvestment, that is, on investment in Generali shares of a portion of the gross monetary incentive due to the beneficiaries.

The Plan is a rolling scheme and will consist of a series of cycles, each consisting of two three-year periods: at the end of the first three-year period, the beneficiaries will be entitled to a bonus subject to the conditions contemplated in the Plan's regulations; at the end of the second three-year period, on achieving the conditions contemplated in the regulations, they will be entitled to receive free Generali shares. In order to provide the company with the stock necessary to service the Plan, the Shareholders' Meeting will be asked to authorise, for a maximum of 18 months, the buyback of up to 2 million shares on the market as prescribed in art. 144-bis, par 1, lett. b) and c) of the Issuers' Regulation. The minimum ordinary share purchase price shall not be lower than the nominal share value, while the maximum price shall not be more than 5% above the share price recorded in the stock exchange session the day before each purchase transaction. As of today,

#### CONTACTS

[www.generali.com](http://www.generali.com)

Press Office

T. +39.040.671085

+39.040.671171

[press@generali.com](mailto:press@generali.com)

Investor Relations

T. +39.040.671202

+39.040.671347

[generali\\_ir@generali.com](mailto:generali_ir@generali.com)

the company and its subsidiaries hold 16,131,955 Generali shares in portfolio, representing 1.036% of the company's share capital.

To replace outgoing director Leonardo Del Vecchio, the Board of Directors appointed, with effect from today, Angelo Miglietta as a new member of the Executive Committee and Francesco Saverio Vinci as a new member of the Remuneration Committee. Simultaneously, having taken cognizance of the resignation of the new member of the Executive Committee from the Internal Control Committee and the Committee for Assessment of Dealings with Related Parties, the board appointed Cesare Calari as a new member of the committees in question.

The Board of Directors approved the 2010 annual report on corporate governance and ownership structure, which will be made available to the public in the manner indicated by current legislation.

**The Generali Group is one of Europe's largest insurance providers and the biggest European Life insurer, with 2010 total premium income of more than €73 billion. It is also one of the world's top asset managers with assets of over € 400 billion, and a unique real estate operator with a property portfolio of more than € 24 billion.**

**With 85,000 employees worldwide and 70 million clients in more than 60 countries, the Group occupies a leadership position on Western European markets and an increasingly important place in Eastern Europe and Asia.**

**The parent company Assicurazioni Generali is listed on the Milan Stock Exchange (GASI.MI, G.IM) and has an AA- Standard & Poor's rating and an Aa3 Moody's rating.**